

Proposed Bill No. 6091

January Session, 2013

LCO No. 2409

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by: REP. WRIGHT E., 41st Dist.

AN ACT ESTABLISHING A CAPITAL DEBT AFFORDABILITY COMMITTEE.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to establish a Capitol Debt
- 2 Affordability Advisory Committee to undertake a review and
- 3 evaluation of the size and affordability of the state's general obligation
- 4 debt, relative to the resources available for repaying that debt. The
- 5 committee shall report its findings annually to the Governor and the
- 6 General Assembly, and include recommendations concerning the
- 7 maximum amount of new long-term general obligation debt that may
- 8 prudently be authorized for the next two fiscal years.

Statement of Purpose:

To establish a committee to conduct a debt affordability analysis for use as a financial planning tool in the capital planning process, to estimate how much capital debt the state can afford to issue in the future.